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gives an account of the man that the reader feels can be trusted. Monypenny does not make a hero of Disraeli, but, by picturing both the foibles and strong characteristics of the subject of the bibliography, he draws a true picture; and thus in reality brings out the strong characteristics which gave Disraeli the great power he possessed as a courtier and statesman.

Volume I contains the narrative of Disraeli's early literary efforts and ends with his entrance into Parliament in 1837. The second volume tells the story of Disraeli's first nine years of parliamentary activity, and presents in great detail his opposition to Peel during the parliamentary sessions of 1844-46. Monypenny was not a freetrader, and he writes with appreciation and approval of Disraeli's speeches in opposition to free trade. The second volume also outlines admirably the evolution of Disraeli's political philosophy. This is done largely by quoting from Disraeli's speeches and by abstracting and reproducing excerpts from *Coningsby*, which was published in 1844, and *Sybil*, which came out the following year. One of the valuable parts of volume two is Monypenny's analysis of the economic conditions in England and Ireland from 1830 to 1850. The book is of interest to the economist as well as to the historian.

EMORY R. JOHNSON.

University of Pennsylvania.

PIC, PAUL. *Traité Élémentaire de Législation Industrielle*. Pp. xv, 1206. Price, 12.50 fr. Paris: Arthur Rousseau, 1912.

A very thorough, painstaking review of the history and status of labor legislation in all the important countries of the world, including the United States and several of its constituent states, is contained in the volume before us. The scientific evolutionary viewpoint is maintained throughout; the author sees clearly and states his conclusions fearlessly.

In the introduction Professor Pic essays by a detailed study of the various schools of economic thought to settle upon the rational limits to state intervention in industry. Making the workman himself the center of consideration, the author examines the economic development which forms the basis of labor legislation. The growth of machinery has concentrated industry in a few hands. At present we are in a "régime of large-scale industry, a régime characterized by colossal plants which employ armies of workers, drawing off mobile capital, and restoring the proceeds as dividends not to the mass of toilers, reduced to an often insufficient fixed wage, but to the privileged capitalists who were able to trust their savings or their superfluity to the founders of these vast enterprises." The result is an industrial feudalism. Old bonds between employer and employee are ruptured; the former often becomes an impersonal stock-company. Hence, to the author's mind, arises the antagonism between labor and capital, and the need for prudent legislation to ameliorate the condition of the workers, "even at the price of certain sacrifices agreed to by the employers, or even imposed on them by law."

The introduction ends with an effective study of laws for the regulation of labor in antiquity, under feudalism, and in the monarchic period.

The book proper is devoted to the study of modern labor legislation. Part I traces the origin of labor departments, ministries of labor and the like in several countries, gives the history of the early repressive legislation, such as measures forbidding trade unions as "contrary to the spirit of the constitution," and shows the resistless victorious march of the labor movement in the acquisition of recognition, rights, and democracy.

The second part takes up the broad subject of industrial contracts—their kinds, terms, and legal restrictions and safe-guards.

Part III deals with conflicts between employers and employees, arbitration and conciliation, and the like. Upon a background of general legislation on this topic in several countries is thrown an extended history of the French laws governing the matter, winding up with several projects of desirable reforms. Throughout these sections, as well as in the following one, valuable references are made to American statutes embodying the principles under discussion.

The final section, entitled "A General View of Social Institutions," portrays the precarious position of the worker under the present organization of industry, and sounds a warning to those who consider that organization one of perfection and permanence. "No one today," says Professor Pic, "will dare, we believe, to present employership as potentially containing the solution of the social problem. We are denying neither the noble aim nor the happy results of certain employers' institutions, capably managed. But it is certain that the employment system is more and more dashing itself on a fearsome rock of disaster, which is pointed out by even the most convinced partisans of employment, namely, the ominous spirit of independence on the part of the workman toward his employer."

The section concludes with a chapter on "positive law," arguing for a number of plans of social reform, among them a comprehensive system of social insurance embracing protection for old age, invalidity, widow- and orphan-hood, illness, and unemployment.

The book is a splendid reference work, and its broadness of mind makes it grateful reading. It has already gone through several editions, and in the last is thoroughly revised and brought down to date.

SOLON DE LEON.

New York.

PRATT, EDWIN A. *Agricultural Organization*. Pp. xii, 259. Price, 3/6. London: P. S. King and Son, 1912.

This book describes the various lines of agricultural organization which have taken place in England and Wales during the past few years. The farmers of continental Europe have long been organized into effective buying, selling, and credit societies, but English farmers were among the last to realize the importance of greater coöperative effort to secure the best results in the profitable marketing of their crops. Several years ago the author published a valuable work on *The Organization of Agriculture*, which dealt almost